

Media Release

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Ann Arbor Area Board of REALTORS®

Single Family Home Sales Increased by 11% although Condominium Sales Fell by 4.2%. Total Overall Residential Home and Condominium Sales were Up By 7.1%

Total residential home & condominium increased by 7.1%. Single family home sales increased by 11% compared to this time last year. However, new single family home listings decreased in July, with a 4.0% fall compared to this time last year. Although, the average single family home listing price increased by 4.4%.









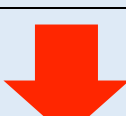

In July, new condominium listings went up with a 2.2% increase. Condominium sales however saw a decrease of 4.2% compared to last year. The average condominium list price rose by 9.9%. However, the average sales price dropped by 2.8% compared to that of 2019. During this past July 120 condominiums were reported sold.

A total of 555 residential home & condominium listings sold during July. Single family home sales saw 440 listings reported sold.

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The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you would like more details or information about our statistics, please email mls@aaabor.com.

Days on market (DOM) figures are indicated only for that particular current listing. If the property was taken off the market and then re-listed, the count starts over and would not necessarily reflect the total days the property has been available for purchase since it was first made available.

Washtenaw County, MI	July 2019	July 2020	% Change From Year to Year	
New Single Family Home Listings	530	509		4.0%
Average Single Family Home List Price	\$389,214	\$406,396		4.4%
New Condominium Listings	139	142		2.2%
Average Condominium List Price	\$276,002	\$303,424		9.9%
Total New Home & Condominium Listings	669	651		2.7%
Single Family Home Sales	398	440		11%
Average Single Family Home Sales Price	\$346,466	\$367,933		6.2%
Condominium Sales	120	115		4.2%
Average Condominium Sales Price	\$261,376	\$254,037		2.8%
Total Home & Condominium Sales	518	555		7.1%

ANN ARBOR AREA BOARD OF REALTORS®

MLS WASHTENAW COUNTY SALES REPORT

	Jul-19		YTD-19		Jul-20		YTD-20	
NEW LISTINGS:								
Vacant	43		399		54		321	
Commercial/Business Opp	12		76		4		48	
Farm	6		11		1		10	
Income	10		84		20		98	
Single Family	530		3,291		509		2,825	
Condo	139		868		142		854	
Total:	740		4,729		730		4,156	
SALES/AVG MKT DAYS:	#	DOM	#	DOM	#	DOM	#	DOM
Vacant	19	117	110	220	25	335	101	290
Commercial/Business Opp	1	204	14	163	1	263	9	234
Farm	0	0	5	105	3	22	6	40
Income	6	45	39	55	8	51	37	53
Single Family	398	29	2,039	96	440	32	1,722	44
Condo	120	39	597	45	115	99	519	47
Total Sales:	544		2,804		592		2,394	
VOLUME:								
Vacant	\$ 2,106,800		\$ 14,074,701		\$ 3,777,830		\$ 14,486,130	
Commercial/Business Opp	\$ 1,500,000		\$ 5,953,714		\$ 139,900		\$ 5,272,784	
Farm	\$ -		\$ 2,619,500		\$ 1,568,000		\$ 2,407,900	
Income	\$ 2,405,500		\$ 14,592,509		\$ 3,974,900		\$ 17,533,250	
Single Family	\$ 137,893,303		\$ 717,578,532		\$ 161,890,577		\$ 616,886,745	
Condo	\$ 31,365,144		\$ 163,599,202		\$ 29,214,266		\$ 136,861,044	
Total	\$ 175,270,747		\$ 754,818,956		\$ 200,565,473		\$ 793,447,853	
Pended Residential	496		2,858		533		2,573	
Withdrawn Residential	140		641		87		571	
MEDIAN SALES PRICES:								
Vacant	\$ 102,000		\$ 94,451		\$ 86,000		\$ 100,000	
Commercial/Business Opp	\$ 1,500,000		\$ 260,000		\$ 139,900		\$ 220,521	
Farm	\$ -		\$ 570,000		\$ 490,000		\$ 346,000	
Income	\$ 482,500		\$ 332,000		\$ 358,750		\$ 312,500	
Single Family	\$ 314,850		\$ 312,000		\$ 325,000		\$ 317,000	
Condo	\$ 221,000		\$ 227,000		\$ 221,000		\$ 224,900	
SINGLE FAMILY AVG:								
AVERAGE List Price	\$ 389,214		\$ 403,821		\$ 406,396		\$ 415,491	
AVERAGE Sale Price	\$ 346,466		\$ 351,927		\$ 367,933		\$ 358,239	
% Sold > List Price	37%		33%		31%		26%	
% Sold @ List Price	18%		19%		20%		19%	
CONDO AVG:								
AVERAGE List Price	\$ 276,002		\$ 306,854		\$ 303,424		\$ 305,910	
AVERAGE Sale Price	\$ 261,376		\$ 274,036		\$ 254,037		\$ 263,701	
% Sold > List Price	28%		26%		23%		18%	
% Sold @ List Price	20%		20%		20%		24%	

New Construction YTD: 62 Sold /\$26,347,944 Dollar Volume /\$424,967 Average Sold Price /75 Days on Mkt.

Single Family

Area	New Listings Entered During July			Properties Sold During July			New Listings Entered YTD			Properties Sold YTD		
	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM
Chelsea	Jul-19	36	\$444,017	21	\$338,252	29	1/1-7/31/19	220	\$370,802	144	\$326,208	50
	Jul-20	42	\$370,893	25	\$326,550	41	1/1-7/31/20	181	\$356,100	108	\$322,436	55
Manchester	Jul-19	20	\$281,800	12	\$187,208	18	1/1-7/31/19	82	\$260,118	55	\$242,663	45
	Jul-20	10	\$309,850	6	\$223,500	17	1/1-7/31/20	60	\$301,987	36	\$266,293	54
Dexter	Jul-19	51	\$464,582	39	\$415,710	25	1/1-7/31/19	340	\$454,803	177	\$409,063	36
	Jul-20	50	\$485,709	50	\$437,350	35	1/1-7/31/20	273	\$445,418	168	\$404,280	53
Whitmore Lake	Jul-19	15	\$243,893	15	\$405,772	37	1/1-7/31/19	113	\$337,845	70	\$286,234	31
	Jul-20	14	\$323,963	17	\$302,700	36	1/1-7/31/20	93	\$344,912	64	\$312,861	34
Saline	Jul-19	59	\$443,489	43	\$395,874	46	1/1-7/31/19	427	\$457,723	222	\$414,716	57
	Jul-20	72	\$468,839	49	\$440,658	40	1/1-7/31/20	416	\$491,503	203	\$422,981	56
Lincoln Cons.	Jul-19	45	\$250,341	48	\$237,786	32	1/1-7/31/19	343	\$268,233	233	\$247,129	28
	Jul-20	54	\$262,222	53	\$254,882	15	1/1-7/31/20	268	\$267,199	192	\$255,400	30
Milan	Jul-19	28	\$241,146	15	\$189,982	38	1/1-7/31/19	124	\$244,467	81	\$215,923	43
	Jul-20	27	\$242,926	20	\$221,120	23	1/1-7/31/20	122	\$250,470	87	\$227,566	41
Ypsilanti	Jul-19	82	\$208,169	58	\$171,929	22	1/1-7/31/19	446	\$196,673	334	\$168,322	26
	Jul-20	85	\$220,539	72	\$208,684	24	1/1-7/31/20	387	\$226,135	285	\$201,693	36
Ann Arbor	Jul-19	191	\$484,466	149	\$450,120	24	1/1-7/31/19	1252	\$509,944	758	\$463,671	31
	Jul-20	164	\$527,078	148	\$481,242	35	1/1-7/31/20	1095	\$515,582	624	\$462,174	41

Condo

Area	New Listings Entered During			Properties Sold During			New Listings Entered YTD			Properties Sold YTD		
	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM
Chelsea	Jul-19	0	\$0	4	\$260,100	55	1/1-7/31/19	20	\$244,687	17	\$236,582	66
	Jul-20	5	\$207,960	5	\$204,400	43	1/1-7/31/20	31	\$233,277	24	\$201,397	56
Manchester	Jul-19	0	\$0	0	\$0	0	1/1-7/31/19	10	\$136,890	9	\$135,722	17
	Jul-20	1	\$129,500	2	\$124,500	17	1/1-7/31/20	12	\$180,733	9	\$159,357	15
Dexter	Jul-19	7	\$409,132	4	\$374,188	20	1/1-7/31/19	39	\$406,687	14	\$377,932	59
	Jul-20	9	\$432,452	9	\$332,467	55	1/1-7/31/20	33	\$383,375	27	\$394,761	57
Whitmore Lake	Jul-19	1	\$165,000	1	\$205,000	2	1/1-7/31/19	2	\$182,500	1	\$205,000	2
	Jul-20	0	\$0	3	\$207,167	10	1/1-7/31/20	5	\$190,120	4	\$193,225	50
Saline	Jul-19	13	\$282,199	13	\$290,324	24	1/1-7/31/19	85	\$314,534	63	\$314,531	64
	Jul-20	5	\$279,960	9	\$353,500	22	1/1-7/31/20	92	\$347,616	33	\$320,619	69
Lincoln Cons.	Jul-19	3	\$160,000	4	\$143,250	16	1/1-7/31/19	17	\$149,841	12	\$138,658	26
	Jul-20	4	\$193,411	1	\$72,000	40	1/1-7/31/20	21	\$164,812	13	\$156,581	39
Milan	Jul-19	1	\$94,900	4	\$180,540	183	1/1-7/31/19	10	\$163,830	15	\$185,200	89
	Jul-20	1	\$105,000	3	\$146,667	40	1/1-7/31/20	15	\$148,447	13	\$140,612	32
Ypsilanti	Jul-19	15	\$103,713	14	\$158,631	21	1/1-7/31/19	73	\$141,699	45	\$150,915	16
	Jul-20	9	\$133,189	8	\$140,556	35	1/1-7/31/20	54	\$143,195	32	\$136,466	34
Ann Arbor	Jul-19	103	\$293,782	83	\$277,709	41	1/1-7/31/19	631	\$328,760	438	\$288,142	42
	Jul-20	108	\$314,864	79	\$254,375	32	1/1-7/31/20	611	\$322,336	378	\$271,931	45